(illegible) = Over 111

6/1/88

2045364337

JUNE VOLUME ESTIMATES

(000,000'S)

	Philip Morris		R.J Reynolds		Total P.M. & RJR	Brown & Williamson		Lorillard		American		Liggett		4 Company Total **	Total Industry
	Volume	% Payback	Volume	% Payback		Volume	% Payback	Volume	% Payback	Volume	% Payback	Volume	% Payback		
January 1988:	8,449	74.1%	5,191	70.0%	13,640	2,528	54.1%	1,969	43.9%	2,539	100.0%	554	74.1%	7,590	21,234
February 1988:	14,802	23.7%	9,760	30.0%	24,562	2,981	45.9%	2,165	41.7%	2,996		1,057	25.9%	9,199	33,769
March 1988	20,167		23,189		43,356	4,829		3,310	14.4%	3,314		2,106		13,559	56,926
1st Quarter:	43,418		38,140		81,558	10,338		7,444		8,849		3,717		30,348	111,929
April 1988	16,244	79.10%	6,503	95.70%	22,747	4,792		3,731		3,071		705	100.00%	12,299	35,052
May 1988:	25852		20234		46,086	5972		4980		3703		1311		15,965	62,051
June 1988:	17395		21910		39,305	6606		4905		4156		2125		17,792	57,097
% Chng 88/87:	-25.52		-15.39		-20.19	1.10		-15.20		17.77		-9.88		-2.27	-15.37
3mm:	59,491		48,647		108,138	17,370		13,616		10,930		4,141		46,057	154,200
% Chng 88/87:	0.86		-4.59		-1.67	-3.05		-5.07		2.70		-23.26		-4.64	-2.59
YTD:	102,909		86,786		189,695	27,708		21,059		19,779		7,858		76,404	266,130
% Chng 88/87:	1.62		-5.00		-1.52	-4.39		-9.29		2.45		-21.85		-6.32	-2.96
12mm:	217,196		180,822		398,018	61,461		44,475		39,916		17,963		163,815	561,927
% Chng 88/87:	0.86		-3.87		-1.35	-4.74		-3.04		-0.97		-13.58		-4.47	-2.28
March Load:**	1,011		8,273		9,284							471		471	9,755
April Load:**	258		222		480	64		38		46				148	628
April Payback:	800		7917		8,717							471		471	9,188
May Load:	6863		4914		11,777	697		1029		339				2,065	13,842
June Load:	-2655		5425		2,770	1079		742		625		541		2,987	5,757
2nd Qtr Load	4466		10561		15,027	1840		1809		1009		541		5,200	20,227

Source: https://www.industrydocuments.ucsf.edu/docs/lfwj0004